

Finance and Trade

WASHINGTON, NEW YORK, LONDON

ASKS FOR WEEKLY REPORTS

WALL STREET MARKET SHOWED WEAKER TONE

Controller of the Currency Wants Voluntary Information by Wire Each Saturday.

Washington Clearing House Bankers Agree to Furnish Reports.

BY I. A. FLEMING.

The 7,000-odd national banks in the United States have been asked by the controller of the currency to furnish him, by wire, at the close of business each Saturday, reports of the chief items that go to make up the business of a bank, with loss or gain in the separate items, as compared with the total of the previous week.

Each national bank responding to this request will be furnishing fifty-two reports of condition during the year, in addition to responses to six "calls," going into the closest detail of operations and submitting to at least two examinations by national bank examiners during the year.

The controller had not made the weekly report obligatory, but has asked for the information, and it probably will be given him by the great majority of the banks in the federal reserve system.

The Washington Clearing House Association held a special meeting yesterday afternoon at which the letter of the controller was read and, after considerable debate, pro and con, the members voted to supply the desired information with each recurring week.

The information desired includes among other items the total deposits and net loss or gain as compared with the previous week; the same information on loans; on reserve; on cash on hand; on increase or decrease of total resources, etc. With these statistics at hand the controller will be enabled to keep much closer tabs on the business of the banks and may be able from the information at his command to dictate examinations of this or that bank and be in better touch with the system banks than through the six periodical examinations during the year.

If furnished by all banks, the compilation of the weekly statements would be of value to the reserve board in indicating conditions in the regional districts and might be taken as a true barometer of business conditions.

The statement of New York banks made every Saturday last, however, looked upon as indicative of conditions. The dominant idea is that the controller of the currency would have information weeks in advance of the examiner's reports.

On the Stock Exchange.

If there was any feature to the closing session of the week on the Washington Stock Exchange today, it was the activity in American Graphophone Co., \$5,800 in all being traded in, chiefly in full bonds with a few 100 bonds in the aggregate. The price was slightly lower, 100 1/2, with this figure bid at the close for more.

The rights, which closed as far as Washington trading was concerned today, were again weak on small sales at 7 1/2.

The statement has been made that all rights have been or will be exercised and that the syndicate formed to take over the stock unexercised for will not have to purchase any of the forthcoming issue.

The only stock transactions of any importance included Chapin-Sacks Company, \$150 and 151 and a quotation lot, 200 shares of Washington Railway and Electric preferred, at \$1.

Southern Railway Earnings.

The gross earnings of the Southern Railway Company for the month of February totaled \$5,998,107.17, as compared with \$5,721,736.14 for the same month of 1916, a gain of \$276,371.03, or 4.83 per cent.

Net earnings over operating expenses and taxes, \$1,352,271, showed a loss of \$270,926 as compared with the net after operating expenses and taxes in February, 1916, a decrease of \$270,926.

Gross earnings for the eight months of the fiscal year ended with February, \$52,692,927, increased in comparison with the gross of the same month last year of \$52,300,057, or 13.63 per cent.

Net operating expenses and taxes for the eight months of the fiscal year ended with February, increased \$2,294,570, or 16.63 per cent.

Condition of the Treasury.

Condition of the United States Treasury at close yesterday showed:

Net balance in general fund, \$57,221,061.

Total receipts, \$2,698,099.

Total payments, \$2,690,357.

The deficit this fiscal year is \$169,357,225, against a deficit of \$50,433,323 last year, exclusive of Panama canal and public debt transactions.

PACKAGE OF \$10,800,000 DEPOSITED IN TREASURY

Represents Value of Panama 2 Per Cent Bonds Acquired by Federal Reserve Board.

A bundle of money containing \$10,800,000 in \$10,000 bills—really ten packages of 100 ten-thousand-dollar bills and a short package to make up the difference—was turned over to the treasurer of the United States today. It represents payment by the federal reserve board for an equivalent value of 2 per cent Panama bonds, previously held by the national banks of the United States, and deposited with the United States Treasury as security for national bank notes in circulation.

The actual cash, by the payment of the federal reserve board, will now be in the hands of the Treasury instead of the bonds to secure national bank circulation. The bonds themselves will be distributed pro rata among the federal reserve banks, excepting the bank of San Francisco, which bought in the open market, to meet the requirement of the law for the purchase of the bonds.

Four nations, namely, Belgium, France, Italy and the United States, will return as collateral instead of cash, which he now holds under existing legislation. The national banks are required to retire a certain proportion of their circulation every year.

Sweden to Stay Neutral.

LONDON, March 31.—Strict neutrality will be the policy of the new Swedish cabinet, according to a Stockholm dispatch to Reuters.

The members of the new cabinet are: Admiral S. A. Lindman, foreign minister; M. Stenbom, minister of justice; C. Almqvist, minister of war; Capt. Hans Erickson, minister of marine; C. F. von Sydow, minister of the interior; M. Carlsson, minister of finance; M. Hammarstrom, minister of instruction; M. Deuberg, minister of agriculture; H. Erikson and M. Falk, ministers without portfolio.

Recluse Had \$100,000 Cash.

BOSTON, March 31.—More than \$100,000 in cash was found by executors of the estate of Albert F. Whittemore, an aged recluse, when they searched his home in the west Roxbury district and a safe deposit vault yesterday. Whittemore, a civil war veteran, had lived alone for twenty-five years.

NEW YORK STOCK EXCHANGE

Received By Private Wire Direct to The Star Office.

Open.	High.	Low.	Close.	Open.	High.	Low.	Close.
Alaska Gold Min.	9 1/4	9	9 1/4	Internat'l Paper	42 1/2	42 1/2	42 1/2
Alaska Juneau	7 1/4	7 1/4	7 1/4	Kan City South	22 1/2	22 1/2	22 1/2
Allis-Chalmers	84	84	84	Kelly Tire Co.	93	93	93
Am Beet Sugar	97 1/2	98	98 1/2	Kennecott Co.	45 1/2	45 1/2	45 1/2
American Can	50 1/4	51	49 1/4	Lackawanna Stl.	86 1/2	86 1/2	86 1/2
American Can pr.	107 1/2	107 1/2	107 1/2	Lee Rubber Co.	22 1/2	22 1/2	22 1/2
Am Car & Fdy.	69	69	69	Lehigh Valley	68 1/2	68 1/2	68 1/2
Am Hide & Lea.	15 1/4	15 1/4	15 1/4	Lorrillard (P) pr.	116 1/2	116 1/2	116 1/2
Am Hide & Le pr.	68 1/2	68 1/2	68 1/2	Louis & Nash	131	130 1/2	130 1/2
American Ice	53	53	53	Maxwell Motor	62 1/2	62 1/2	62 1/2
Am Lined pr.	71 1/4	71 1/4	69 1/4	May Dept Stores	62 1/2	62 1/2	62 1/2
Am Locomotive	18 1/4	18 1/4	17 1/4	May Petroleum	93 1/2	93 1/2	93 1/2
Am Maltng Co.	18 1/4	18 1/4	17 1/4	Miami Copper	40 1/2	40 1/2	40 1/2
Am Maltng pr.	64	64 1/4	64 1/4	Midvale Steel	60 1/4	60 1/4	60 1/4
Am Smelt & Ref.	104 1/4	104 1/4	103 1/4	Mo Pac tr. rts.	12 1/2	12 1/2	12 1/2
Am Smelt Sec A.	102	102	102	Mo Pacific w. l.	58	58	58
American Sugar	112 1/2	112 1/2	112 1/2	Nat Biscuit	116 1/2	116 1/2	116 1/2
Am Tel & Tele.	126	126 1/2	126 1/2	Nat Enam & Stp.	34 1/4	34 1/4	34 1/4
Am Woolen	50 1/2	50 1/2	50 1/2	National Lead	58 1/2	58 1/2	58 1/2
American Zinc	36 1/2	36 1/2	36 1/2	Nevada Copper	23 1/2	23 1/2	23 1/2
Anaconda	83 1/2	83 1/2	82 1/2	NY Air Brake	148	148	147
Atchafson	104 1/4	104 1/4	103 1/4	NY Central	98 1/2	98 1/2	97 1/2
Atchafson pr.	98 1/2	98 1/2	98 1/2	New York Dock	14 1/4	14 1/4	14 1/4
A & G W Indles	110 1/2	110 1/2	108 1/2	NY Ont & Hart.	46	46	45 1/2
Atlanta B & At.	15 1/2	15 1/2	15 1/2	NY OH & West.	24 1/4	24 1/4	24 1/4
Baldwin Loco	60	60	59 1/2	Norfolk & West.	133 1/2	133 1/2	133 1/2
Balto & Ohio	79 1/4	79 1/4	79 1/4	Oho Fuel	50 1/2	50 1/2	50 1/2
Barratt Co pr.	112 1/4	112 1/4	112 1/4	Oho Gas & Elec.	131	131	131
Bethlehem	135 1/2	135 1/2	134 1/2	Ontario Mining	13 1/2	13 1/2	13 1/2
Brooklyn Rap Tr.	68 1/2	68 1/2	68 1/2	Pack & Mail S.	33 1/2	33 1/2	33 1/2
California Oil	23 1/2	23 1/2	23	Pacific Tel & Tel.	33 1/2	33 1/2	33 1/2
California Oil pr.	51	51	51	Penns Railroad	46 1/2	46 1/2	46 1/2
Calumet & Ariz.	164	164	163 1/2	Pressed Car	77 1/2	77 1/2	77 1/2
Canadian Pacific	91 1/4	91 1/4	91	Ray Steel Springs	51 1/2	51 1/2	51 1/2
Central Leather	60 1/2	60 1/2	60 1/2	Ray Con Copper	30 1/2	30 1/2	30 1/2
Cheap & Chgo	35	35	34 1/2	Reading Ry	99 1/2	99 1/2	97 1/2
Chgo West pr.	31	31	30 1/2	Reading lat pr.	42	42	42
Chl Mill & St. P.	83	83	82	Rep Iron & Stl.	83 1/2	83 1/2	82
Chl & Northw.	117 1/2	117 1/2	117 1/2	Royal Dutch	64 1/2	64 1/2	63 1/2
C. R. I. & P. st. p.	39 1/2	39 1/2	39 1/2	Sears Roebuck	187 1/2	187 1/2	187 1/2
Chile Copper	24	24 1/4	24 1/4	Sinclair Oil & R.	58 1/2	58 1/2	58 1/2
Chino Copper	57 1/2	57 1/2	56 1/2	Sloss-Sheffield	71	71	70 1/2
Col Fuel & Iron	50 1/2	50 1/2	50 1/2	Southern Pacific	96 1/2	96 1/2	95 1/2
Col Southern	26 1/2	26 1/2	26 1/2	Southern Rwy.	29 1/2	29 1/2	28 1/2
Columbia Gas	43 1/4	43 1/4	43 1/4	St. Albans & Fran.	20	20	19 1/2
Corn Products	25	25 1/4	24 1/4	Studebaker Corp.	101 1/2	102	100
Crucible Steel	68 1/2	68 1/2	67 1/2	Tenn. Cop & Ch.	15 1/2	15 1/2	15 1/2
Crucible Steel pr.	111	111	111	Texas Companies	225	225	224 1/2
Cuban-Am Sugar	188 1/2	188 1/2	188 1/2	Tobacco Prod.	58	58	57 1/2
Cuban Can Sug.	46 1/2	46 1/2	46 1/2	Transac & Wms.	140 1/2	140 1/2	140 1/2
Cuban Can S pr.	90 1/4	90 1/4	90	Union Alloy Stl.	45 1/2	45 1/2	45 1/2
Deere & Co.	99	99	99	Union Carbide	100	100	97 1/2
Del & Hudson	143	143	143	US C I Pipe pr.	140 1/2	140 1/2	140
Diatillers Secur.	20 1/2	20 1/2	20	US Ind Alcohol	123 1/2	123 1/2	123 1/2
Dome Mining	18 1/2	18 1/2	18	US Rubber pr.	108 1/2	108 1/2	108 1/2
Driggs-Seabury	77	77	77	US Sm & Ref.	61 1/2	61 1/2	61 1/2
Erie lat pr.	41 1/4	41 1/4	41 1/4	US Steel	114 1/2	114 1/2	113 1/2
Erie 2d pr.	34	34	34	US Steel pr.	118	118	117 1/2
Gen Mtrs to cts.	118 1/2	118 1/2	118 1/2	Utah Copper	110 1/2	110 1/2	110 1/2
G Mtr pr to cts.	90 1/4	90 1/4	90 1/4	Utah Steel Corp.	21 1/2	21 1/2	21 1/2
Goodrich (B. F.)	55	55	53 1/2	Va Car Chem	42	42	42
Grt Northern pr.	114 1/4	114 1/4	114 1/4	Va Iron C & C.	75 1/2	75 1/2	75 1/2
Grt Northern Ore.	33 1/2	33 1/2	33 1/2	Wabash pr.	51	51 1/2	51 1/2
Greene-Cannex	43	43 1/2	42 1/2	Wabash pr.	25 1/2	25 1/2	25 1/2
Gulf States Stl.	121 1/2	121 1/2	121 1/2	Westhouse Elec.	52 1/2	52 1/2	52
Illinois Central	105 1/2	105 1/2	105 1/2	Willamson & Co.	82 1/2	83 1/2	81 1/2
Inspiration Cop.	60 1/2	60 1/2	60 1/2	Wilson & Overland	33 1/2	33 1/2	33 1/2
Inter Con pr.	12 1/2	12 1/2	12 1/2	Wisconsin Cent.	52	52	52
Inter Con pr.	66 1/2	66 1/2	66				
Inter Mar pr.	31	31	30 1/2				
Int Mer Mar pr.	85 1/2	85 1/2	83 1/2				
Internat'l Nickel	43 1/2	43 1/2	43 1/2				

Open.	High.	Low.	Close.
Amer. Agricul. Chem. deb. ss.	101 1/2	101 1/2	101 1/2
Atch. To. & Santa Fe gen. ss.	93 1/2	93 1/2	93 1/2
Balt. & Ohio gold ss.	92	92	92
Balt. & Ohio ref. ss.	100	100	100
C. B. & O. Joint 4s.	97 1/2	97 1/2	97 1/2
C. R. I. & P. ref. 4s.	73 1/2	73 1/2	73 1/2
Chile Copper	128	128	128
Del. & Hudson P. Div. 7s.	101	101	101
Delaware & Hudson cons. 5s.	103	103	103
Erie gen. 4s.	66 1/2	66 1/2	66 1/2
Erie Co. 4s. series B.	61	61	61
International Mer. M. s. f. 8s.	95 1/2	95 1/2	95 1/2
Long Island ref. 5s.	87 1/2	87 1/2	87 1/2
N. Y. Cent. deb. 5s.	109	109	109
Northern Pacific 4s.	95	95	95
Perre Mar. lat. 5s. w. l.	94	94	94
Reading gen. 4s.	74 1/2	74 1/2	74 1/2
St. L. & S. F. P. 1 1/2. Ser. B.	84 1/2	84 1/2	84 1/2
Southern Railway gen. 4s.	70 1/2	70 1/2	70 1/2
Third Avenue ref. 4s.	92 1/2	92 1/2	92 1/2
Union Pacific 1st & ref. 4s.	92 1/2	92 1/2	92 1/2
U. S. Rubber 5s. tr. rts.	102 1/2	102 1/2	102 1/2
U. S. Steel sinking fund 5s.	105 1/2	105 1/2	105 1/2
U. S. Steel 4s.	99 1/2	99 1/2	99 1/2
Virginia Railway 1st 5s.	98 1/2	98 1/2	98 1/2
Wabash Pitta Ter tr. 1st pd. 4s.	40 1/2	40 1/2	40 1/2
Western Maryland 4s.	70 1/2	70 1/2	70 1/2
Wilson & Co. 1st 6s.	103 1/2	103 1/2	103 1/2

CHARGES AGAINST GERARD PROVEN TO BE BASELESS

AMSTERDAM, via London, March 31.—Foreign Secretary Zimmermann replying in the Reichstag to an inquiry in regard to allegations against United States Ambassador Gerard, said that an investigation had proved them incorrect, according to the Berlin Vossische Zeitung.

Gerard had been mentioned in particular in a charge of German espionage in American passports to England. The Vossische Zeitung does not specify the other allegations.

Philippine Press Urges Enlistments.

MANILA, March 31.—The Philippine press is a unit in support of the appeal of Secretary of the Navy Daniels for recruits for the American navy. Mr. Daniels' message has been published in all the Manila papers, and has resulted in many Filipinos offering themselves at the recruiting station.

Denial by Chinese Legation.

The Chinese legation has been authorized by cable to deny an untrue recently published statement that President Li Yuan Hung had given an interview expressing regret that the cabinet had broken off relations with Germany, saying it would be unwise for China to join the entente at this time and declaring the opinion that the Russian revolution was a decided advantage to Germany. Legation officials said they had called the substance of the report to Peking and in reply had been informed that the president had given no such interview.

New York Bank Statement.

NEW YORK, March 31.—The statement of the actual condition of clearing house banks and trust companies for the week show that they held \$118,807,150 reserve in excess of legal requirements. This is a decrease of \$28,953,210 from last week.

"Mamma's Angel Child" Dead.

CHICAGO, March 31.—Mrs. George Richards, who as a little girl was the prototype of Marion F. Ross' "Mamma's Angel Child" cartoons, died at her home here last night. Richards was a niece of the cartoonist.

Cottonseed Oil Market Strong.

NEW YORK, March 31.—The cottonseed oil market was strong. Spot, 14.00; April, 14.10; May, 14.20; June, 14.30; July, 14.40; August, 14.50; September, 14.60; October, 14.70; November, 14.80; December, 14.90. Total sales, 10,000 barrels.

Grain, Produce, Cotton Markets.

GRAIN AND PROVISIONS.

CHICAGO, March 31.—Disappointment over the failure of expected rains, especially in Nebraska, gave an advantage today to the bulls in wheat. Sentiment in favor of higher prices was also encouraged by the war outlook. Advances, however, were checked in a heavy opening by the war outlook. Advances, however, were checked in a heavy opening by the war outlook.

CORNS.

Prices hardened in sympathy with the action of wheat. There was a noticeable absence of pressure to sell after opening unchanged to 1/4 higher, the market scored additional gains, but then underwent something of a reaction.

STRENGTH IN THE HOG MARKET.

Offerings were scarce. The Oklahoma spring crop report, showing an improvement of 5 points during March, counted later as a factor in lowering values.

WHEAT.

Open, High, Low, Close. May, 1.95 1/2, 1.97 1/2, 1.95 1/2, 1.95 1/2. July, 1.65 1/2, 1.67 1/2, 1.65 1/2, 1.65 1/2.

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